

STATISTICAL INFORMATION ONLY: Debtor must select the number of each of the following items included in the Plan.

6 Valuation of Security

0 Assumption of Executory Contract or Unexpired Lease

0 Lien Avoidance

Last revised: December 1, 2017

**UNITED STATES BANKRUPTCY COURT
District of New Jersey**

In Re: **Cynthia B Palmer**

Case No.:

18-12783

Judge:

Hon. Kathryn C. Ferguson, USBJ

Debtor(s)

CHAPTER 13 PLAN AND MOTIONS

☒ Original

☐ Modified/Notice Required

Date:

2/13/2018

☒ Motions Included

☐ Modified/No Notice Required

THE DEBTOR HAS FILED FOR RELIEF UNDER
CHAPTER 13 OF THE BANKRUPTCY CODE.

YOUR RIGHTS MAY BE AFFECTED

You should have received from the court a separate *Notice of the Hearing on Confirmation of Plan*, which contains the date of the confirmation hearing on the Plan proposed by the Debtor. This document is the actual Plan proposed by the Debtor to adjust debts. You should read these papers carefully and discuss them with your attorney. Anyone who wishes to oppose any provision of this Plan or any motion included in it must file a written objection within the time frame stated in the *Notice*. Your rights may be affected by this plan. Your claim may be reduced, modified, or eliminated. This Plan may be confirmed and become binding, and included motions may be granted without further notice or hearing, unless written objection is filed before the deadline stated in the Notice. The Court may confirm this plan, if there are no timely filed objections, without further notice. See Bankruptcy Rule 3015. If this plan includes motions to avoid or modify a lien, the lien avoidance or modification may take place solely within the chapter 13 confirmation process. The plan confirmation order alone will avoid or modify the lien. The debtor need not file a separate motion or adversary proceeding to avoid or modify a lien based on value of the collateral or to reduce the interest rate. An affected lien creditor who wishes to contest said treatment must file a timely objection and appear at the confirmation hearing to prosecute same.

THIS PLAN:

☒ DOES ☐ DOES NOT CONTAIN NON-STANDARD PROVISIONS. NON-STANDARD PROVISIONS MUST ALSO BE SET FORTH IN PART 10.

☒ DOES ☐ DOES NOT LIMIT THE AMOUNT OF A SECURED CLAIM BASED SOLELY ON VALUE OF COLLATERAL, WHICH MAY RESULT IN A PARTIAL PAYMENT OR NO PAYMENT AT ALL TO THE SECURED CREDITOR. SEE MOTIONS SET FORTH IN PART 7, IF ANY.

☒ DOES ☐ DOES NOT AVOID A JUDICIAL LIEN OR NONPOSSESSORY, NONPURCHASE-MONEY SECURITY INTEREST. SEE MOTIONS SET FORTH IN PART 7, IF ANY.

Initial Debtor(s)' Attorney **JMG**

Initial Debtor: **CBP**

Initial Co-Debtor

Part 1: Payment and Length of Plan

a. The debtor shall pay 500.00 Monthly to the Chapter 13 Trustee, starting on March 1, 2018 for approximately 6 months, and then 1,500.00 Monthly to the Chapter 13 Trustee, starting on August 1, 2018 for approximately 54 months.

b. The debtor shall make plan payments to the Trustee from the following sources:

- ☒ Future Earnings
- ☒ Other sources of funding (describe source, amount and date when funds are available): **Federal Tax Debt owed by Debtor through businesses to be addressed by business entities outside Plan.**

c. Use of real property to satisfy plan obligations:

☐ Sale of real property
Description:
Proposed date for completion: _____

☐ Refinance of real property:
Description:
Proposed date for completion: _____

☒ Loan modification with respect to mortgage encumbering property:
Description: **Debtor's Residence, 7 Traci Lane, Piscataway, NJ 08854**
Proposed date for completion: 9/30/2018

d. ☒ The regular monthly mortgage payment will continue pending the sale, refinance or loan modification.

e. ☒ Other information that may be important relating to the payment and length of plan:
Current payment proposal is \$3,500.00 based on information received to date.

Part 2: Adequate Protection

☒ NONE

a. Adequate protection payments will be made in the amount of \$ ____ to be paid to the Chapter 13 Trustee and disbursed pre-confirmation to ____ (creditor).

b. Adequate protection payments will be made in the amount of \$ ____ to be paid directly by the debtor(s) outside the Plan, pre-confirmation to: ____ (creditor).

Part 3: Priority Claims (Including Administrative Expenses)

a. All allowed priority claims will be paid in full unless the creditor agrees otherwise:

Creditor	Type of Priority	Amount to be Paid
Internal Revenue Service (IRS)	Taxes and certain other debts	23,618.00
Internal Revenue Service (IRS)	Taxes and certain other debts	42,113.74

b. Domestic Support Obligations assigned or owed to a governmental unit and paid less than full amount:

Check one:

- ☒ None
- ☐ The allowed priority claims listed below are based on a domestic support obligation that has been assigned to or is owed to a governmental unit and will be paid less than the full amount of the claim

pursuant to 11 U.S.C.1322(a)(4):

Creditor	Type of Priority	Claim Amount	Amount to be Paid
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Part 4: Secured Claims

a. Curing Default and Maintaining Payments on Principal Residence: ☐ NONE

The Debtor will pay to the Trustee (as part of the Plan) allowed claims for arrearages on monthly obligations and the debtor shall pay directly to the creditor (outside the Plan) monthly obligations due after the bankruptcy filing as follows:

Creditor	Collateral or Type of Debt	Arrearage	Interest Rate on Arrearage	Amount to be Paid to Creditor (In Plan)	Regular Monthly Payment (Outside Plan)
Bank Of America	7 Traci Lane Piscataway, NJ 08854 Middlesex County	350,000.00	0.00	6,000.00 Distributions pending loan modification	3,500.00

b. Curing and Maintaining Payments on Non-Principal Residence & other loans or rent arrears: ☒ NONE

The Debtor will pay to the Trustee (as part of the Plan) allowed claims for arrearages on monthly obligations and the debtor will pay directly to the creditor (outside the Plan) monthly obligations due after the bankruptcy filing as follows:

Creditor	Collateral or Type of Debt	Arrearage	Interest Rate on Arrearage	Amount to be Paid to Creditor (In Plan)	Regular Monthly Payment (Outside Plan)
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c. Secured claims excluded from 11 U.S.C. 506: ☒ NONE

The following claims were either incurred within 910 days before the petition date and are secured by a purchase money security interest in a motor vehicle acquired for the personal use of the debtor(s), or incurred within one year of the petition date and secured by a purchase money security interest in any other thing of value:

Name of Creditor	Collateral	Interest Rate	Amount of Claim	Total to be Paid through the Plan Including Interest Calculation
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d. Requests for valuation of security, Cram-down, Strip Off & Interest Rate Adjustments ☐ NONE

1.) The debtor values collateral as indicated below. If the claim may be modified under Section 1322(b)(2), the secured creditor shall be paid the amount listed as the "Value of the Creditor Interest in Collateral," plus interest as stated. The portion of any allowed claim that exceeds that value shall be treated as an unsecured claim. If a secured claim is identified as having "NO VALUE" it shall be treated as an unsecured claim.

NOTE: A modification under this section ALSO REQUIRES the appropriate motion to be filed under Section 7 of the Plan.

Creditor	Collateral	Scheduled Debt	Total Collateral Value	Superior Liens	Value of Creditor Interest in Collateral	Annual Interest Rate	Total Amount to Be Paid
Bank Of America	7 Traci Lane Piscataway, NJ 08854	Unknown/Disputed	425,000.00	859,125.06	0.00	N/A	0.00
Internal Revenue Service (IRS)	Federal Tax Lien	42,113.74	0.00	None	No value	N/A	0.00
Internal Revenue Service (IRS)	Federal Tax Lien	34,140.98	0.00	None	No value	N/A	0.00
Internal Revenue Service (IRS)	Federal Tax Lien	2,645.95	0.00	None	No value	N/A	0.00
Internal Revenue Service (IRS)	Federal Tax Lien	19,879.65	0.00	None	No value	N/A	0.00
Internal Revenue Service (IRS)	Federal Tax Lien	17,132.08	0.00	None	No value	N/A	0.00
Internal Revenue Service (IRS)	Federal Tax Lien	15,469.34	0.00	None	No value	N/A	0.00

2.) Where the Debtor retains collateral and completes the Plan, payment of the full amount of the allowed secured claim shall discharge the corresponding lien.

e. Surrender ☒ **NONE**

Upon confirmation, the stay is terminated as to surrendered collateral only under 11 U.S.C. 362(a) and that the stay under 11 U.S.C 1301 be terminated in all respects. The Debtor surrenders the following collateral:

Creditor	Collateral to be Surrendered	Value of Surrendered Collateral	Remaining Unsecured Debt
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f. Secured Claims Unaffected by the Plan ☐ **NONE**

The following secured claims are unaffected by the Plan:

Creditor

Internal Revenue Service (IRS) (Secured federal tax liens based on business liability)

g. Secured Claims to be Paid in Full Through the Plan ☐ **NONE**

Creditor	Collateral	Total Amount to be Paid through the Plan
Bank Of America	7 Traci Lane Piscataway, NJ 08854 Middlesex County	0.00

Part 5: Unsecured Claims ☐ **NONE**

a. **Not separately classified** allowed non-priority unsecured claims shall be paid:

☐ Not less than \$___ to be distributed *pro rata*

☐ Not less than ___ percent

☒ *Pro Rata* distribution from any remaining funds

b. **Separately classified unsecured** claims shall be treated as follows:

Creditor	Basis for Separate Classification	Treatment	Amount to be Paid
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Part 6: Executory Contracts and Unexpired Leases ☒ **NONE**

(NOTE: See time limitations set forth in 11 U.S.C. 365(d)(4) that may prevent assumption of non-residential real property leases in this Plan.)

All executory contracts and unexpired leases, not previously rejected by operation of law, are rejected, except the following, which are assumed:

Creditor	Arrears to be Cured in Plan	Nature of Contract or Lease	Treatment by Debtor	Post-Petition Payment
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Part 7: Motions ☐ NONE

NOTE: All plans containing motions must be served on all potentially affected creditors, together with local form, *Notice of Chapter 13 Plan Transmittal*, within the time and in the manner set forth in D.N.J. LBR 3015-1. A *Certification of Service, Notice of Chapter 13 Plan Transmittal and valuation* must be filed with the Clerk of Court when the plan and transmittal notice are served.

a. Motion to Avoid Liens under 11 U.S.C. Section 522(f). ☒ **NONE**

The Debtor moves to avoid the following liens that impair exemptions:

Creditor	Nature of Collateral	Type of Lien	Amount of Lien	Value of Collateral	Amount of Claimed Exemption	Sum of All Other Liens Against the Property	Amount of Lien to be Avoided
TD/Target National Bank	7 Traci Lane Piscataway, NJ 08854	Judicial DJ-0082442-12	4,730.07	425,000.00	0.00 11 U.S.C. § 522(d)(1) Liens exceed value	859,125.06	4,730.07

b. Motion to Avoid Liens and Reclassify Claim from Secured to Completely Unsecured. ☒ **NONE**

The Debtor moves to reclassify the following claims as unsecured and to void liens on collateral consistent with Part 4 above:

Creditor	Collateral	Scheduled Debt	Total Collateral Value	Superior Liens	Value of Creditor's Interest in Collateral	Total Amount of Lien to be Reclassified
Bank Of America	7 Traci Lane Piscataway, NJ 08854 Middlesex County	Unknown Disputed	425,000.00	Mortgage Bank Of America - 859,125.06	0.00	Full Amount of Lien
Internal Revenue Service (IRS)	Federal Tax Lien	42,113.74	0.00	None	0.00	42,113.74
Internal Revenue Service (IRS)	Federal Tax Lien	34,140.98	0.00	None	0.00	34,140.98
Internal Revenue Service (IRS)	Federal Tax Lien	2,645.95	0.00	None	0.00	2,645.95
Internal Revenue Service (IRS)	Federal Tax Lien	19,879.65	0.00	None	0.00	19,879.65
Internal Revenue Service (IRS)	Federal Tax Lien	17,132.08	0.00	None	0.00	17,132.08

Creditor	Collateral	Scheduled Debt	Total Collateral Value	Superior Liens	Value of Creditor's Interest in Collateral	Total Amount of Lien to be Reclassified
Internal Revenue Service (IRS)	Federal Tax Lien	15,469.34	0.00	None	0.00	15,469.34

c. Motion to Partially Void Liens and Reclassify Underlying Claims as Partially Secured and Partially Unsecured. ☐ NONE

The Debtor moves to reclassify the following claims as partially secured and partially unsecured, and to void liens on collateral consistent with Part 4 above:

Creditor	Collateral	Scheduled Debt	Total Collateral Value	Amount to be Deemed Secured	Amount to be Reclassified as Unsecured
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Part 8: Other Plan Provisions

a. Vesting of Property of the Estate

- ☒ Upon Confirmation
☐ Upon Discharge

b. Payment Notices

Creditors and Lessors provided for in Parts 4, 6 or 7 may continue to mail customary notices or coupons to the Debtor notwithstanding the automatic stay.

c. Order of Distribution

The Standing Trustee shall pay allowed claims in the following order:

- 1) Ch. 13 Standing Trustee Commissions
- 2) Other Administrative Claims
- 3) Secured Claims
- 4) Lease Arrearages
- 5) Priority Claims
- 6) General Unsecured Claims

d. Post-Petition Claims

The Standing Trustee ☐ is, ☒ is not authorized to pay post-petition claims filed pursuant to 11 U.S.C. Section 1305(a) in the amount filed by the post-petition claimant.

Part 9: Modification ☒ NONE

If this Plan modifies a Plan previously filed in this case, complete the information below.
Date of Plan being modified: _____.

Explain below why the plan is being modified:	Explain below how the plan is being modified:
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Are Schedules I and J being filed simultaneously with this Modified Plan? ☐ Yes ☐ No

Part 10 : Non-Standard Provision(s): Signatures Required

Non-Standard Provisions Requiring Separate Signatures:
☐ NONE

☒ Explain here:

***This plan is a step plan or has lumpsum payments as follows: \$200.00 per month for 6 months, then \$1,500.00 per month for 54 months**

Federal Tax Debt owed by Debtor through businesses to be addressed by business entities outside Plan.

Any non-standard provisions placed elsewhere in this plan are void.

The Debtor(s) and the attorney for the Debtor(s), if any, must sign this Certification.

I certify under penalty of perjury that the plan contains no non-standard provisions other than those set forth in this final paragraph.

Date	<u>February 12, 2018</u>	<u>/s/ Justin M. Gillman, Esq.</u> Justin M. Gillman, Esq. Attorney for the Debtor
Date:	<u>February 12, 2018</u>	<u>/s/ Cynthia B Palmer</u> Cynthia B Palmer Debtor
Date:	<u></u>	<u></u> Joint Debtor

Signatures

The Debtor(s) and the attorney for the Debtor(s), if any, must sign this Plan.

Date	<u>February 12, 2018</u>	<u>/s/ Justin M. Gillman, Esq.</u> Justin M. Gillman, Esq. Attorney for the Debtor
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I certify under penalty of perjury that the above is true.

Date:	<u>February 12, 2018</u>	<u>/s/ Cynthia B Palmer</u> Cynthia B Palmer Debtor
Date:	<u></u>	<u></u> Joint Debtor

Certificate of Notice Page 8 of 9
 United States Bankruptcy Court
 District of New Jersey

In re:
 Cynthia B Palmer
 Debtor

Case No. 18-12783-KCF
 Chapter 13

CERTIFICATE OF NOTICE

District/off: 0312-3

User: admin
 Form ID: pdf901

Page 1 of 2
 Total Noticed: 25

Date Rcvd: Mar 19, 2018

Notice by first class mail was sent to the following persons/entities by the Bankruptcy Noticing Center on Mar 21, 2018.

db
 517330020 +Cynthia B Palmer, 7 Traci Lane, Piscataway, NJ 08854-5422
 517330019 +Amex, Po Box 297871, Fort Lauderdale, FL 33329-7871
 517330021 +Amex, Correspondence, Po Box 981540, El Paso, TX 79998-1540
 517330022 +Atlantic Federal Cred, 37 Market St, Kenilworth, NJ 07033-1761
 517330022 +Bank Of America, 4909 Savarese Cir, Tampa, FL 33634-2413
 517330024 +Citibank/The Home Depot, Po Box 6497, Sioux Falls, SD 57117-6497
 517330025 Equifax, P.O. Box 740241, Atlanta, GA 30374-0241
 517330026 +Experian, 475 Anton Blvd, Costa Mesa, CA 92626-7037
 517330028 +Kivitz McKeever Lee, PC, 701 Market Street, Suite 500, Philadelphia, PA 19106-1538
 517330029 +Lyons, Doughty & Veldhuis, P.C., 136 Gaither Drive, Suite 100, P.O. Box 1269, Mount Laurel, NJ 08054-7269
 517330030 +Middlesex County Sheriff's Office, 701 Livingston Ave., P.O. Box 1188, New Brunswick, NJ 08903-1188
 517330031 +Nissan Motor Acceptanc, Po Box 660360, Dallas, TX 75266-0360
 517330032 +Specialized Loan Servicing, 8742 Lucent Blvd, Highlands Ranch, CO 80129-2386
 517330033 +State of New Jersey Division of Taxation, Revenue Processing Center, PO Box 111, Trenton, NJ 08645-0111
 517330038 +TD/Target National Bank, 3901 West 53rd Street, Sioux Falls, SD 57106-4221
 517330039 TransUnion, P.O. Box 2000, Crum Lynne, PA 19022

Notice by electronic transmission was sent to the following persons/entities by the Bankruptcy Noticing Center.

smg E-mail/Text: usanj.njbankr@usdoj.gov Mar 19 2018 23:54:19 U.S. Attorney, 970 Broad St., Room 502, Rodino Federal Bldg., Newark, NJ 07102-2534
 smg +E-mail/Text: ustpregion03.ne.ecf@usdoj.gov Mar 19 2018 23:54:16 United States Trustee, Office of the United States Trustee, 1085 Raymond Blvd., One Newark Center, Suite 2100, Newark, NJ 07102-5235
 517330017 +E-mail/Text: ally@ebn.phinsolutions.com Mar 19 2018 23:53:31 Ally Financial, Attn: Bankruptcy, Po Box 380901, Bloomington, MN 55438-0901
 517330018 +E-mail/Text: ally@ebn.phinsolutions.com Mar 19 2018 23:53:31 Ally Financial, 200 Renaissance Ctr, Detroit, MI 48243-1300
 517330027 E-mail/Text: cio.bncmail@irs.gov Mar 19 2018 23:53:53 Internal Revenue Service (IRS), Department of Treasury, P.O. Box 7346, Philadelphia, PA 19101-7346
 517330034 +E-mail/PDF: gecsedirecoverycorp.com Mar 19 2018 23:52:02 Synchrony Bank/Care Credit, Attn: Bankruptcy, Po Box 965060, Orlando, FL 32896-5060
 517330035 +E-mail/PDF: gecsedirecoverycorp.com Mar 19 2018 23:50:48 Synchrony Bank/Care Credit, C/o Po Box 965036, Orlando, FL 32896-0001
 517330037 +E-mail/PDF: gecsedirecoverycorp.com Mar 19 2018 23:52:03 Synchrony Bank/Project Line, C/o Po Box 965036, Orlando, FL 32896-0001
 517330036 +E-mail/PDF: gecsedirecoverycorp.com Mar 19 2018 23:50:48 Synchrony Bank/Project Line, Attn: Bankruptcy, Po Box 965060, Orlando, FL 32896-5060

TOTAL: 9

***** BYPASSED RECIPIENTS (undeliverable, * duplicate) *****

517330023* +Bank Of America, 4909 Savarese Cir, Tampa, FL 33634-2413

TOTALS: 0, * 1, ## 0

Addresses marked '+' were corrected by inserting the ZIP or replacing an incorrect ZIP.
 USPS regulations require that automation-compatible mail display the correct ZIP.

Transmission times for electronic delivery are Eastern Time zone.

I, Joseph Speetjens, declare under the penalty of perjury that I have sent the attached document to the above listed entities in the manner shown, and prepared the Certificate of Notice and that it is true and correct to the best of my information and belief.

Meeting of Creditor Notices only (Official Form 309): Pursuant to Fed. R. Bank. P. 2002(a)(1), a notice containing the complete Social Security Number (SSN) of the debtor(s) was furnished to all parties listed. This official court copy contains the redacted SSN as required by the bankruptcy rules and the Judiciary's privacy policies.

Date: Mar 21, 2018

Signature: /s/Joseph Speetjens

CM/ECF NOTICE OF ELECTRONIC FILING

The following persons/entities were sent notice through the court's CM/ECF electronic mail (Email) system on March 16, 2018 at the address(es) listed below:

Albert Russo docs@russotrustee.com
 Justin M Gillman on behalf of Debtor Cynthia B Palmer abgillman@optonline.net,
 r47252@notify.bestcase.com

District/off: 0312-3

User: admin
Form ID: pdf901

Page 2 of 2
Total Noticed: 25

Date Rcvd: Mar 19, 2018

The following persons/entities were sent notice through the court's CM/ECF electronic mail (Email)
system (continued)

Rebecca Ann Solarz on behalf of Creditor Manufacturers and Traders Trust Company also known
as M&T Bank, successor by merger to Hudson City Savings Bank, FSB rsolarz@kmlawgroup.com
U.S. Trustee USTPRegion03.NE.ECF@usdoj.gov

TOTAL: 4